

URANIUM ROYALTY CORP

QUALIFICATION CERTIFICATE

TO: British Columbia Securities Commission, as principal regulator

AND TO: Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
Securities, Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Nunavut Securities Office
Office of the Superintendent of Securities of Northwest Territories
Office of the Yukon Superintendent of Securities

RE: Uranium Royalty Corp. (the "**Corporation**")
Preliminary Short Form Base Shelf Prospectus dated June 4, 2021 (the "**Preliminary Prospectus**")

In accordance with the requirements of Subsection 4.1(a)(ii) of National Instrument 44-101 – *Short Form Prospectus Distributions* ("**NI 44-101**"), the issuer hereby confirms it is relying upon the qualification criteria set out in Section 2.2 of NI 44-101 and in Section 2.2(1) of National Instrument 44-102 – *Shelf Distributions* in order to be qualified to file the Preliminary Prospectus in the form of a short form prospectus that is a preliminary base shelf prospectus ("**Qualification Criteria**").

In connection with the filing by the Corporation of the Preliminary Prospectus, the undersigned, in her capacity as the Chief Financial Officer of the Corporation, hereby certifies that:

1. the Corporation has satisfied all of the Qualification Criteria; and
2. all of the material incorporated by reference in the Preliminary Prospectus and not previously filed is being filed with the Preliminary Prospectus.

[signature page follows]

DATED this 4th day of June, 2021.

URANIUM ROYALTY CORP.

By: (signed) “Josephine Man”

Name: Josephine Man

Title: Chief Financial Officer